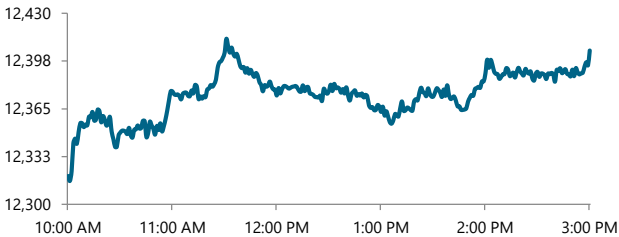


Daily Markets Overview

14 February 2024

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,405	0.9	1.7	3.7	21.0
Saudi (NOMUC)	25,379	0.3	-0.3	3.5	NA
Energy	5,983	2.6	3.3	-3.8	7.9
Materials	6,170	-0.5	1.2	-2.9	41.9
Capital Goods	11,624	-1.3	1.4	17.1	18.8
Com. & Prof. Svc	5,487	-1.2	2.0	-1.3	39.1
Transportation	7,237	-1.2	1.7	14.2	45.1
Cons. Durables & Apparel	4,988	0.5	-1.7	-0.7	NA
Consumer Services	5,482	1.4	2.3	11.0	25.8
Media	31,880	-1.2	-0.3	30.0	27.7
Retailing	8,560	-0.2	-0.3	0.4	28.3
Food & Staples Retailing	10,404	0.7	0.0	7.5	6.2
Food & Beverages	6,292	0.1	-1.4	12.2	27.1
Health Care Equipment	13,508	-0.4	-1.9	12.3	44.9
Pharma, Biotech & Life Science	5,603	0.2	9.8	15.4	NA
Banks	12,906	1.5	1.9	5.8	14.3
Diversified Financials	7,331	2.5	0.9	10.2	35.8
Insurance	8,843	1.3	1.3	4.4	26.0
Telecommunication	8,144	0.7	0.2	5.5	13.6
Utilities	9,926	-0.9	1.6	-0.1	27.4
REITs	3,610	0.2	-0.1	-1.6	25.5
Real Estate	3,324	0.7	3.9	9.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tanmiah Food Co.	122.20	9.9%	156
Salama Cooperative Insurance Co.	26.85	8.7%	76
Al-Baha Investment & Development Co.	0.15	7.1%	2
Seera Group Holding	32.35	7.1%	227
Amana Cooperative Insurance Co.	12.80	6.0%	21

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
AMIANITIT	13-Feb	4Q23	-36.5	-491%	-3.68	NA
RIBL	12-Feb	4Q23	1,954.6	-4%	0.65	MISS
YSCC	12-Feb	4Q23	52.8	-61%	0.26	NA
TANMIAH	11-Feb	4Q23	26.4	-79%	1.32	NA
SAB	8-Feb	4Q23	1,857.3	51%	0.90	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.9% higher at 12,405, while NOMUC increased 0.3% to 25,379 on Tuesday. TASI traded value totaled SAR 11.5bn and averaged SAR 8.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.9% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Tuesday, trading at P/E (TTM) of 14.9x vs. 21.0x for TASI.
- Banks advanced 1.5%, while Materials fell 0.5%. Telecom ended 0.7% higher. Energy (up 2.6%) was the best performing sector. Tanmiah Food Co. (2281/TANMIAH AB), Salama Cooperative Insurance Co. (8050/SALAMA AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB), led the gainers.
- The Saudi Central Bank (SAMA) announced that the country's international reserve assets grew 0.5% M/M but fell 4.1% Y/Y to SAR 1.65tn (USD 438.93bn) in January. The central bank added that foreign currency reserves accounted for about 94% of the total assets, which declined 4.2% Y/Y. (Source: Argaam)
- The Minister of Municipal, Rural Affairs, and Housing noted that the ministry aims to climb at least 10 spots on the world's top 50 cities list. He added that this will be realized by achieving governance and sustainability, interacting with residents to meet their aspirations and desires, and offering higher well-being for them. (Source: Argaam)
- The CEO of Human Capability Development Program (HCDP) revealed that it is working on a project to anticipate the requirements of the labor market. He added that the program aims to help the Saudi citizens compete globally and expand this competitiveness in all areas targeted by Vision 2030. (Source: Argaam)
- Northern Region Cement Co. (3004/NORTHCEM AB) inked an agreement worth USD 55mn (SAR 206.26mn) with UAE-based AMP Global Trading to sell its entire stake in Cement Experts Co. for Development and Investment. It added that Cement Experts owns 51% of the joint investment in the Al-Kubaisa factory in Iraq. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Lumi Rental Co.	114.60	-5.1%	46
Etihad Atheeb Telecommunication Co.	80.10	-4.0%	252
Riyadh Cables Group Co.	114.40	-3.9%	23
Middle East Healthcare	117.00	-3.0%	113
Bawan Co.	50.60	-2.9%	26

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	31.75	2.8%	1030
SAL Saudi Logistics Services Co.	268.40	-2.4%	922
Al Rajhi Bank	90.80	1.1%	476
ADES Holding Co.	19.30	2.7%	454
Alinma Bank	43.70	2.3%	323

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 13, 2024
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 February 2024

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,219	0.2	0.8	3.9	8.3
Abu Dhabi (ADX)	9,351	0.3	0.1	-2.4	18.2
Kuwait (KSE)	7,725	-0.1	1.1	7.4	36.1
Qatar (QE)	10,093	0.0	1.3	-6.8	11.6
Oman (MSM)	4,590	0.6	1.0	1.7	12.5
Bahrain (BSE)	2,079	0.1	0.5	5.5	7.7
DJMENA Index	741	0.5	1.0	2.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,953	-1.4	-1.5	3.8	23.8
US (NASDAQ 100)	15,656	-1.8	-2.1	4.3	31.5
UK (FTSE 100)	7,512	-0.8	-0.8	-2.9	10.1
Germany (DAX)	16,881	-0.9	-0.3	0.8	14.6
France (CAC 40)	7,625	-0.8	-0.3	1.1	13.4
Russia (MICEX)	3,255	0.2	0.4	5.0	3.0
Japan (Nikkei)	37,964	2.9	2.9	13.4	27.2
Hong Kong (HSI)	15,747	0.0	0.0	-7.6	8.3
South Korea (KOSPI)	2,650	1.1	1.1	-0.2	18.5
China (SHCOMP)	2,866	0.0	0.0	-3.7	13.2
India (NIFTY)	21,743	0.6	-0.2	0.1	22.3
Brazil (IBOV)	128,026	0.0	0.0	-4.6	9.3
Turkey (BIST 100)	8,994	-2.0	-0.6	20.4	7.0
Egypt (EGX30)	28,605	0.4	0.7	15.8	13.7
MSCI Emerging Markets	997	0.1	0.1	-2.6	14.9
MSCI World	3,240	-1.2	-1.3	2.2	20.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	82.8	0.9	0.7	7.4	-4.4
Natural Gas (\$/mmbtu)	1.7	-4.5	-8.6	-32.8	-53.5
Gold (\$/oz)	1,993	-1.3	-1.5	-3.4	7.5
Silver (\$/oz)	22.1	-2.6	-2.2	-7.0	0.6
Platinum (\$/oz)	875	-2.0	-0.2	-11.8	-8.7
Copper (\$/t)	8,156	0.3	1.1	-3.6	-8.5
Zinc (\$/t)	2,291	-0.5	0.4	-13.2	-26.7
Lead (\$/mt)	2,017	-1.8	-1.6	-0.7	-3.4
Wheat (\$/bu)	597	-0.1	0.0	-4.9	-27.9
Corn (\$/bu)	431	0.1	0.4	-8.6	-28.7
Sugar (\$/lb)	22.6	-1.0	-2.9	9.9	24.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.57	0.00	-0.02	0.00
Saudi Arabia	6.19	-0.04	-0.04	0.62
UAE	5.35	-0.05	0.02	-0.22
Kuwait	4.25	-0.06	-0.06	-1.32
Qatar	6.00	0.00	-0.25	0.43
Bahrain	6.39	0.01	-0.14	0.82

Source: Reuters

NOTES:

(1) Prices updated as of February 13, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed in the red on Tuesday. S&P and NASDAQ decreased 1.4% and 1.8%, respectively. Dow Jones Industrial ended 1.4% lower. In Europe, UK, Germany, and France retreated 0.8%, 0.9% and 0.8%, respectively.
- Asian markets are trading mostly lower on Wednesday. Japan and South Korea are down 0.8% and 1.0%, respectively. Hong Kong is trading 0.2% higher, while India is trading 0.6% lower in the morning session. China is closed for trading.
- GCC markets mostly ended higher on Tuesday. Dubai and Abu Dhabi increased 0.2% and 0.3%, respectively. Kuwait decreased 0.1%, while Oman and Bahrain gained 0.6% and 0.1%, respectively. Qatar was closed for trading.
- UK unemployment rate for December stood at 3.8% (prior: 3.9%; consensus: 4.0%). (Source: Trading Economics)
- US inflation rate for January came in at 0.3% M/M, 3.1% Y/Y (prior: 0.2% M/M, 3.4% Y/Y; consensus: 0.2% M/M, 2.9% Y/Y). (Source: Trading Economics)
- According to a recent Economic Diversification Index (EDI) report, the UAE and Bahrain led the GCC region on the Global EDI, primarily driven by reforms implemented post-pandemic, including trade liberalization, investments in technology, and regulatory improvements. It added that the UAE achieved the highest EDI scores compared to the rest of the GCC, at 95.7 in 2022, compared to 90.9 in 2020. Bahrain came in second, scoring 93.7 in 2022, compared to 92.7 in 2020. Moreover, the KSA and Oman have achieved the fastest pace of acceleration between 2020 and 2022. The KSA's EDI score jumped to 90.5 in 2022, compared to 82.8 in 2020, followed by Oman, which showed the second highest increase in the region, from 80.9 in 2020 to 87.7 in 2022. (Source: Zawya)
- Khalifa Economic Zones Abu Dhabi (KEZAD Group) and UAE-based Titan Lithium announced the signing of a 50-year land lease agreement for the establishment of a state-of-the-art lithium processing plant in Khalifa Industrial Area (KEZAD Al Ma'mourah). The facility will be developed in three stages with AED 5bn (SAR 5.11bn) in investment by Titan Lithium. The plant will produce battery-grade lithium carbonate and lithium hydroxide for battery makers and electric vehicle OEMs around the world. The plant will span over 290,000 square meters and would help the UAE's position in the worldwide lithium processing market. (Source: Zawya)
- The UAE-based Modon Properties launched the region's first smog-free tower at Hudayriat Island in partnership with Environment Agency - Abu Dhabi (EAD). The EAD added that it is a continuation of efforts done by the agency who regularly deploys advanced monitoring systems to measure air pollutants as part of its efforts to improve air quality in Abu Dhabi, helping to provide a better quality of life for residents. The seven-meter tower will use environmentally friendly positive ionization technology to purify surrounding air that cleans 30,000 cubic meters of air per hour. The ionization technology produces smog-free air in public spaces, allowing people to breathe and experience clean air. (Source: Zawya)

Coming Up

- UK inflation rate for January (prior: 0.4% M/M, 4.0% Y/Y; consensus: -0.3% M/M, 4.2% Y/Y) will be announced today. (Source: Trading Economics)
- Eurozone industrial production for December (prior: -0.3% M/M, -6.8% Y/Y; consensus: -0.2% M/M, -4.1% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ending February 9 (prior: 5.5mn barrels; consensus: 2.6mn barrels) will be announced today. (Source: Trading Economics)

Daily Markets Overview

14 February 2024

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